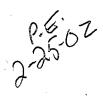


OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 **UNDER THE SECURITIES EXCHANGE ACT OF 1934**

		1 202
For the month of February 25,	.2002_	FED 27 2002
Gearbulk Holding Limited		: ~ 1086
(Translation of registrar	nt's name into English)	
Par La Ville Place, 14 Par La Ville Road,	Hamilton HMJX Bermuda	
(Address of principal	al executive office)	
[Indicate by check mark whether the registrant files or will file ann Form 20-F 🗵 Form 40-F 🗆	nual reports under cover of Form 20-F or	Form 40-F.
[Indicate by check mark whether the registrant by furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the commission pursuant to Rule 12g3-2(b) unde		
[If "Yes" is marked, indicate below the file number assigned to the 82]	e registrant in connection with Rule 12g3-	2 (b):
SIGNA	TURES	
Pursuant to the requirements of the Securities Exchange Act of behalf by the undersigned, thereunto duly authorized.	1934, the registrant has duly caused this	report to be signed on its
A^{2}	Gearbulk Holding Limited	i
	(Registrant)	
Date February 26, 2002	By	<u> </u>
	(Signature)*	PROCESSED
*Print the name and title under the signature of the signing officer.	•	MAR 1 3 2002
GENERAL INS	STRUCTIONS	P THOMSON FINANCIAL

A. Rule as to Use of Form 6-K.

This form shall be used by foreign private issuers which are required to furnish reports pursuant to Rule 13a-16 or 15d-16 under the Securities Exchange Act of 1934.

B. Information and Document Required to be Furnished.

Subject to General Instruction D herein, an issuer furnishing a report on this form shall furnish whatever information, not required to be furnished on Form 40-F or previously furnished, such issuer (i) makes or is required to make public pursuant to the law of the jurisdiction of its domicile or in which it is incorporated or organized, or (ii) files or is required to file with a stock exchange on which its securities are traded and which was made public by that exchange, or (iii) distributes or is required to distribute to its security holders.

SEC 1815 (7-91)

Redemption of 11-1/4% Senior Notes due 2004

On February 25, 2002, pursuant to the terms of the Indenture dated as of December 1, 1994, as amended or supplemented, between Gearbulk Holding Limited (the "Company") and JPMorgan Chase Bank (formerly known as Chemical Bank) as trustee (the "Trustee"), the Company notified the Trustee that it will redeem, on March 27, 2002 (the "Redemption Date"), all of its outstanding 11-1/4% Senior Notes due 2004 (the "Notes") at a redemption price (the "Redemption Price") equal to 101.875% of the principal amount thereof plus accrued interest to but excluding the Redemption Date. On and after the Redemption Date, interest will cease to accrue on the Notes.

On the Redemption Date, the Company will pay the Redemption Price for the Notes upon presentation and surrender of the Notes to the Trustee.

A copy of the Notice of Redemption provided to the Trustee on February 25, 2002 is attached hereto.

NOTICE OF REDEMPTION

To the Holders of Gearbulk Holding Limited 11-1/4% Senior Notes Due 2004 (CUSIP Number 368294AA2)*

Redemption Date: March 27, 2002

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of the Indenture dated as of December 1, 1994, as amended or supplemented, between Gearbulk Holding Limited (the "Company") and JPMorgan Chase Bank (formerly known as Chemical Bank) as trustee (the "Trustee"), the Company will redeem, on March 27, 2002 (the "Redemption Date"), all of its outstanding 11-1/4% Senior Notes due 2004 (the "Notes") at a redemption price (the "Redemption Price") equal to 101.875% of the principal amount thereof plus accrued interest to but excluding the Redemption Date. On and after the Redemption Date, interest will cease to accrue on the Notes.

On the Redemption Date, the Company will pay the Redemption Price for the Notes upon presentation and surrender of the Notes at the following offices:

By Mail:	Bv Hand:	Bv Courier:
JPMorgan Chase Bank Institutional Trust Services P.O. Box 2320 Dallas, TX 75221-2320	JPMorgan Chase Inst. Trust Sec. Window 55 Water Street - 2nd Floor Room 234 - North Bldg. New York, NY 10041	JPMorgan Chase Bank Institutional 2001 Bryan Street - 9th Floor Dallas, TX 75201

The method of delivery is at the option and risk of the Holder of the Notes, but if delivery is by mail, certified or registered mail is recommended for your protection.

Important Tax Information - Please Read Carefully:

Under the provisions of the Internal Revenue Code, payments of principal and interest on securities may be subject to backup withholding tax of 31% of such payments to Holders who have not certified their taxpayer identification number on Form W-9. Holders who wish to avoid backup withholding should submit a completed and signed Form W-9 when presenting securities for payment.

Dated: February 25, 2002

Gearbulk Holding Limited
By: JPMorgan Chase Bank, as Trustee

^{*} No representation is made as to the correctness of the CUSIP number either as printed on the Notes or as contained in this Notice of Redemption. Neither the Company nor the Trustee shall be responsible for the selection or use of this CUSIP number.